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OPENING STATEMENT OF CHAIRMAN WILLIAM D. FORD (D-MI)

March 13, 1984

Today we continue hearings into the development of a supplemental retirement plan for those Federal officers and employees who, effective January 1, 1984, are covered by social security. This is the fourth in a series which I expect will continue at least into next year.

As a result of the Social Security Amendments of 1983, there are now two distinct groups of Federal employees for retirement purposes -- those covered by social security and those who are not. For those not covered, existing Federal retirement systems remain an appropriate and essential part of the compensation package. But for those who are covered by social security, existing systems are inappropriate. Accordingly, we must develop a supplemental retirement plan to coordinate with social security.

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This morning we are pleased to have with us a representative of retired Federal employees; leaders of several associations which represent supervisors, managers, and senior executives; the President of Federally Employed Women; and the President of a public policy research organization which specializes in studying pay and benefits.

Our leadoff witness is L.J. Andolsek, President, National Association of Retired Federal Employees.

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